



General Assembly

January Session, 2015

Proposed Bill No. 6651

LCO No. 2831



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:

REP. BUMGARDNER, 41st Dist.

AN ACT CONCERNING PROPERTY TAX RELIEF.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to provide property tax
2 exemptions and postpone payments as follows: (1) A deduction for as
3 much as half the amount that taxes exceed the seven per cent threshold
4 of income set forth in this subdivision shall be allowed for the
5 following taxpayers: (A) Homeowners with incomes less than two
6 hundred fifty thousand dollars if their property tax is more than seven
7 per cent of their income; and (B) renters with incomes less than one
8 hundred fifty thousand dollars if the portion of their annual gross rent
9 attributable to property taxes is more than seven per cent of their
10 income; (2) individuals sixty-five years of age or older and military
11 veterans may postpone tax payments until the property is sold, or after
12 the estate is settled, in which case the interest rate shall be two and
13 one-half per cent; and (3) to qualify under subdivision (1) or (2) of this
14 section, (A) the taxpayer may not earn income from the property, (B) if
15 the property is in a trust, the taxpayer must be named the trustee and
16 the beneficiary of the trust, and (C) no tax may be postponed under
17 subdivision (2) of this section if the individual has a reverse mortgage

18 on the taxable property.

Statement of Purpose:

To provide property tax relief to senior citizens, military veterans and families in the state of Connecticut.